

## Quantitative Benefits

In addition to the qualitative benefits the airport provides, a recent study quantified the economic impacts of the airport to the local community. As shown in the adjacent table, the total economic impact of the airport includes on- and off-airport businesses, visitor spending, and the spin-off effects of those impacts.

**On-airport impacts** represent economic activities that would not occur if the airport did not exist. They include payroll, operating and capital expenditures made by the airport, airlines, FBO's, maintenance facilities, ground transportation, etc.

**Off-airport impacts** represent financial transactions that occur primarily off-airport and are associated with visitor spending. These expenditures may include items such as lodging, food, entertainment, and retail purchases.

**Spin-off impacts** are calculated using impact multipliers, which are used to reflect the recycling of dollars through the economy.

**Air dependent business impacts** represent area businesses that are dependent on the airport for just-in-time shipping, a high degree of corporate travel, or specialized airport facilities and services such as free trade zones, U.S. Customs, and U.S. Immigration and Naturalization Services. These businesses would relocate or suffer substantial loss if the airport were not available. This impact is not included in traditional economic impact methodology and is provided as an indicator of the importance of the airport to area businesses.

Direct Economic Impacts		Spin-Off Economic Impacts	Air Dependent Businesses
On-Airport	Off-Airport		
FAA, Other Government Airport Management Aircraft Maintenance Vendors Retail & Restaurant Car Rental Parking Other Ground Transportation Fixed Base Operators	<u>Visitor Dependent Businesses</u> Hotels Retail & Restaurants Travel Agents Convention Centers Tourist Destinations	Suppliers of Materials & Services to Airports, Air Dependent Businesses and Visitor Dependent Businesses Respending of Worker Income Consumer Product and Service Sales	Local Businesses that depend on the Airport for just-in-time shipping, a high degree of corporate travel, or specialized airport facilities and services.
9 Jobs \$325,000 in Payroll \$760,000 in Economic Activity	27 Jobs \$339,000 in Payroll \$893,000 in Economic Activity	18 Jobs \$481,000 in Payroll \$1,415,000 in Economic Activity	52 Jobs \$1,892,000 in Payroll \$8.1M in Economic Activity
<b>54 Jobs, \$1.15M in Wages, \$3.07M in Economic Activity</b>			

Totals may not add due to rounding

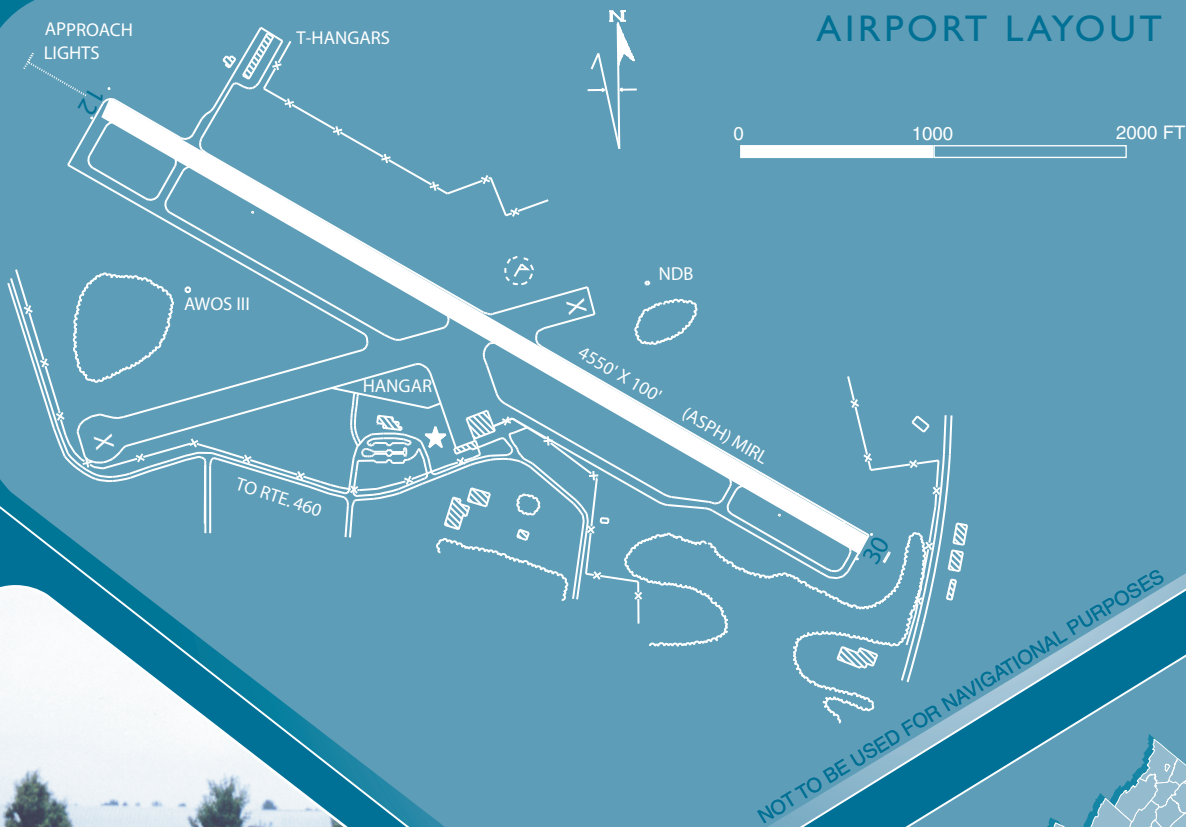
## VIRGINIA TECH - MONTGOMERY EXECUTIVE AIRPORT



### An Assessment of Economic Impacts



## AIRPORT LAYOUT

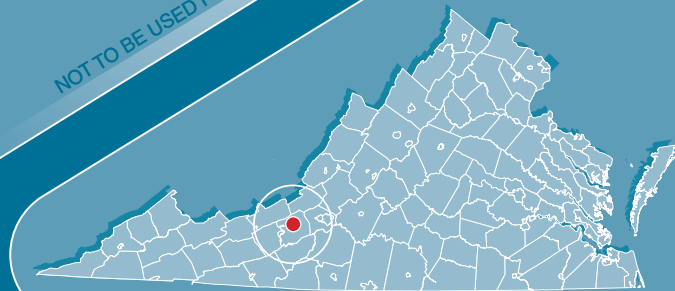


Virginia Tech-Montgomery Executive Airport (BCB) is located in Southwest Virginia three miles south of Blacksburg, in Montgomery County. Nestled in the valleys of the majestic Blue Ridge Mountains, the airport offers wonderful scenic flying conditions.

The Virginia Tech Montgomery Executive Airport is a public use facility which is operated, and maintained by the Virginia Tech/Montgomery Regional Airport Authority. Services at the airport include flight instruction, aircraft rental, pilot supplies, fuel, and aircraft storage. The airport is under the management of a new Authority and is expected to grow and offer additional aviation services.

### Qualitative Benefits

The airport positively impacts the local community through support of search and rescue operations, emergency medical aviation, aerial inspections, recreational aviation, aerial photography and surveying, and law enforcement activities.



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Prepared by the Virginia Department of Aviation for the Virginia Tech Montgomery Regional Airport Authority